



ASX Announcement | Media Release  
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## MARKET UPDATE – CONVENTION EXTENDED

Sundance Resources Limited (ASX: SDL) (“Sundance” or “Company”) is pleased to announce that the Government of Cameroon has granted a six month extension to the Mbalam Convention. On literal reading of the extension that would be to 26 July 2018 but the Company understands that the intent of the extension is 6 months from the approval of the extension which takes it to 14 September 2018. The Company will seek clarification on this and advise the market as soon as it can.

Sundance had announced on 31 July 2017 that it reached an agreement with the Government of Cameroon to extend the Mbalam Convention by six months to 26 January 2018, and then a potential further six months could be granted if Sundance could demonstrate progress toward funding the Mbalam-Nabeba Project (“Project”) either by itself or with a credible partner.

Following recent meetings between representatives of the Government of Cameroon, Sundance and Tidfore, the Government of Cameroon agreed to Sundance’s request for an extension to the Convention.

During this 6 month extension Sundance needs to demonstrate to the Government that a credible partner who is interested in the development of the Project has taken equity. If that occurs, the Government has advised that it will take all useful measures to assist Sundance in carrying out this Project

Sundance Chief Executive Officer and Managing Director Giulio Casello said:

*“Sundance acknowledges the ongoing support of the Government of Cameroon of our efforts to progress development of the Mbalam-Nabeba Iron Ore Project.*

*“This is a world-class iron ore project and Sundance is committed to working towards a development that will deliver benefits to all stakeholders.*

*“Sundance will keep the market informed of progress in our discussions with Tidfore, CCECC and other potential partners and our ongoing engagement with the Government of Cameroon.”*

ENDS

### Further information:

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### **About Sundance Resources**

*Sundance Resources is seeking to develop its flagship Mbalam-Nabeba Iron Ore Project, which straddles the border of Cameroon and the Republic of Congo in Central Africa. Stage One will be the production of a Direct Shipping Ore (“DSO”)-quality sinter fines product averaging >62.0% Fe at a rate of 40Mtpa for approximately 14 years based on blending material sourced from the deposits in the neighbouring countries of Cameroon and Congo. Stage Two, which is currently at a Pre-Feasibility Stage, would then extend the life of the operation by further 15-plus years producing high-grade Itabirite hematite concentrate. In April 2011, Sundance completed the Definitive Feasibility Study for Stage One and Pre-Feasibility Study for Stage Two of the Mbalam-Nabeba Iron Ore Project. The Project will utilise the following rail and port infrastructure to be financed, built and owned by the Government of Cameroon, a 540km rail line dedicated to the transport of iron ore through Cameroon and a dedicated mineral export terminal designed for taking bulk iron ore carriers of up to 300,000 tonnes.*

### **About Tidfore**

*Tidfore is an innovation-oriented integrated engineering enterprise group, whose business scope mainly covers equipment manufacturing, general contracting and supporting services. The company is a leading supplier of material handling equipment, port equipment and offshore engineering equipment, and offers a comprehensive service delivering everything from design, research, development, fabrication, sales, installation, commissioning and after-markets to financial leasing.*

*As one of the leading private groups in the Chinese heavy industry, Tidfore has made successful contributions to several infrastructure projects including a port expansion project in Sierra Leone, deep sea port and super-highway project in Nigeria, and a steel and cement plant project in Liberia. Tidfore enjoys a good reputation in the African Market.*

### **About CCECC**

*CCECC is a subsidiary of the China Railway Construction Group and has been listed among the world’s top 100 international contractors for 17 consecutive years by the Engineering News Record “ENR”. The business activities of CCECC have covered more than 50 countries and regions in Asia, Africa, America, Europe and Oceania. By undertaking numerous railways, bridges, buildings and municipal works in overseas markets and with its excellent performance and quality service, CCECC has won many national titles and honours.*

### **Forward Looking Statements**

*Certain statements made during or in connection with this communication, including without limitation, those concerning the economic outlook for the iron ore mining industry, financing a large capital project, expectations regarding iron ore prices, production, cash costs and to the operating results, growth prospects and the outlook of Sundance’s operations including the likely financing and commencement of commercial operations of the Mbalam Nabeba Iron Ore Project and its liquidity and capital sources and expenditure, contain or comprise certain forward-looking statements regarding Sundance's operations, economic performance and financial condition.*

*Although Sundance believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors: changes in economic and market conditions, deterioration in the iron ore market, deterioration in debt and equity markets that lead to the Project not being able to be financed, success of business and operating initiatives, changes in the regulatory environment and other government action, fluctuations in iron ore prices and exchange rates, business and operational risk management, changes in equipment life, capability or access to infrastructure, emergence of previously underestimated technical challenges, environmental or social factors which may affect a license to operate.*